

TEACHERS' RETIREMENT BOARD
EXECUTIVE COMPENSATION COMMITTEE

SUBJECT: Approval of Minutes of December 6, 2001

ITEM NUMBER: 2

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: February 6, 2002

INFORMATION: _____

PRESENTER(S): Chairperson

Please see the attached minutes of the December 6, 2001, meeting of the Executive Compensation Committee.

PROPOSED
MINUTES OF THE
EXECUTIVE COMPENSATION COMMITTEE
OF THE
TEACHERS' RETIREMENT BOARD
THURSDAY, DECEMBER 6, 2001
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA

BOARD MEMBERS PRESENT

George Fenimore, Chairperson
Paul Krasnow
Gary Lynes
Marty Mathiesen
Karen Russell
Carolyn Widener
Louis Willhoit, representing State Controller, Kathleen Connell
Curt Robinson, representing the Superintendent of Public Instruction, Delaine Eastin
Christine Solich, representing State Treasurer, Philip Angelides
Annette Porini, representing Director of Finance, B. Timothy Gage

STAFF PRESENT

James D. Mosman, Chief Executive Officer
Christopher J. Ailman, Chief Investment Officer
Chris Waddell, Chief Counsel
Michael Carter, DCEO, Client Benefits and Services
Ed Derman, DCEO, External Affairs and Program Development
Peggy Plett, DCEO, Administration
Elleen Okada, Director, Investment Administration and External Relations
Armando Hidalgo, Chief, Personnel
Mary Miles, Administrative Assistant

OTHERS PRESENT

Rick Beal, Watson Wyatt Worldwide	Pat Geyer, CRTA
Ron Keimach, Watson Wyatt Worldwide	Loretta Toggenburger, UTLA-R
Michael Green, CTA	Elizabeth Mackenzie, CRTA
Edna White, CRTA	Ellen Logue, CTA-R
Bill Collins, CTA	Bev Carlson, CTA
Lois Shive, CTA	Steve DePue, CTA
Susan Goff, CRTA	Dorothy Moser, CTA/NEA-R

A quorum being present, Chairperson Fenimore called the meeting to order at 11:05 a.m.

II. **APPROVAL OF MINUTES OF NOVEMBER 8, 2001 MEETING**

MOTION duly made by Mr. Mathiesen, seconded by Ms. Porini, and carried to approve the minutes of the November 8, 2001 meeting.

III. **ANNOUNCEMENTS**

There were no announcements.

IV. **EXEMPT PAY STRUCTURE**

Mr. Beal and Mr. Keimach presented a proposed list of survey group participants for the Executive Compensation Study. The Committee suggested the addition of the Los Angeles Community College District, Fresno Unified School District, the University of California Retirement System, and private employers (such as PARS) that administer retirement benefits for the bulk of the community college district teachers. Mr. Beal stated the final report would be submitted to the Committee in February.

V. **DRAFT AGENDA FOR THE NEXT COMMITTEE MEETING**

No changes were made to the draft agenda.

VI. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC**

There were no statements.

VII. **ADJOURNMENT**

There being no further business to conduct, the meeting was adjourned at 11:22 a.m.

Jack Ehnes, Chief Executive Officer
and Secretary to the Teachers' Retirement Board

George Fenimore, Chairperson